

**APPENDIX B**

**LIQUIDATION ANALYSIS**

Liquidation Analysis

Sources

Cash on December 1, 2023	100,000.00	
Projected Recovery from Avoidance Actions	400,000.00	Counsel for Joint Plan Proponents has reviewed possible Avoidance Actions and likely defenses to Avoidance Actions and estimates recovery between \$300,000 and \$500,000. No recovery is guaranteed and \$400,000 is the midpoint of the estimate
Collection from Refunds and Dividends	60,000.00	Amounts from returns on insurance deposits and dividends
Total Sources	560,000.00	

Uses

Unpaid Administrative Trade Claims	83,860.00	Aggregate known administrative claims either submitted or timely filed by Administrative Claim Bar Date Subject to review and objection from Joint Plan Proponents or Liquidating Trustee
Filed 503(b)(9) Administrative Claims	83,873.00	Amount as timely filed. Subject to review and objection from Joint Plan Proponents or Liquidating Trustee
Estimated Healthcare Claims Estimated Q3 UST Fee	0.00 60,000.00	Current upon filing, but expected to receive more claims post-filing
Massilon Tax Claim State of Ohio Tax Claim	7,000.00 0.00	Priority Claim - Subject to review and objection from Joint Plan Proponents or Liquidating Trustee Estimated claim of State of Ohio filed as \$56,844, but Debtors are providing data to State auditors and expect tax owed to be \$0.00
Unpaid Debtors Counsel Fee Claim - Admin - Ordered	54,008.59	10% from May 12, 2023 through September 30, 2023. \$282,761.57 (approved) - \$228,752.98 (paid) - remainder Deferred
Unpaid UCC Counsel Fee Claim - Admin - Ordered	25,146.69	10% from May 12, 2023 through September 30, 2023. \$153,161 (approved) - \$128,014.31 (paid) Remainder Deferred
Unpaid Financial Advisor Fee Claim - Admin - Ordered	1,530.00	10% from May 12, 2023 through September 30, 2023.
Unpaid Accountant Fee Claim - Admin	10,000.00	Deferred by counsel
Unpaid Debtors Counsel Fee - October 2023	19,118.37	Deferred by counsel
Unpaid UCC Counsel Fee - October 2023	7,100.00	
Liquidating Trustee Fee	36,000.00	60 hours at \$600 per hour
Liquidating Trustee Counsel Fee	22,500.00	50 hours at \$450 per hour (blended)
Liquidating Trustee Costs	11,250.00	Collection of data and resource from Debtors - 75 hours at \$150 per hour
Total Uses	421,386.65	
Net Amount Available for Distribution	138,613.35	

Liquidation Analysis -Chapter 7

Sources		
Cash on December 1, 2023	100,000.00	
Projected Recovery from Avoidance Actions	400,000.00	Counsel for Joint Plan Proponents has reviewed possible Avoidance Actions and likely defenses to Avoidance Actions and estimates recovery between \$300,000 and \$500,000 No recovery is guaranteed and \$400,000 is the midpoint of the estimate
Collection from Refunds and Dividends	60,000.00	Amounts from returns on insurance deposits and dividends
Total Sources	560,000.00	
Uses		
Unpaid Administrative Trade Claims	83,860.00	Aggregate known administrative claims either submitted or timely filed by Administrative Claim Bar Date Subject to review and objection from Joint Plan Proponents or Liquidating Trustee
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Unpaid Financial Advisor Fee Claim - Admin - Ordered	1,530.00	10% from May 12, 2023 through September 30, 2023.
Unpaid Accountant Fee Claim - Admin	10,000.00	Deferred by counsel
Unpaid Debtors Counsel Fee - October 2023	19,118.37	Deferred by counsel
Unpaid UCC Counsel Fee - October 2023	7,100.00	
Chapter 7 Trustee Fee (recovery)	16,800.00	3% of \$560,000
Chapter 7 Trustee Counsel Fee	56,250.00	125 hours at \$450 per hour (blended) - Need to learn case also
Chapter 7 Trustee Costs	45,000.00	150 hours at \$300 per hour (dual tasks of Liquidating Trustee Fee and Costs)
Total Uses	469,686.65	
Net Amount Available for Distribution	90,313.35	